



PARK AT DOGWOOD

PROPOSAL FOR AN EXCEPTIONAL QUALITY FAMILY APARTMENT COMMUNITY IN NEW BRAUNFELS, TEXAS

OVERVIEW

- Affordable Housing Tax Credit Program
- Developer Experience & Team
- Park at Dogwood
 - Location Map/Preliminary Site Plan
 - Proposed Design
- Benefits to New Braunfels and Comal County
- Benefits to Future Tenants
- What We Need
- Contact Information

TAX CREDIT PROGRAM OVERVIEW

- Housing Tax Credit Program created through the Tax Act of 1986 under the Reagan Administration
- Encourages private industry to invest and develop housing for moderate income families
- Tax Credit is realized by the Investor
- Investor dollars are used as Equity to reduce debt on the development
- Average Equity 65-70%



TAX CREDIT PROGRAM OVERVIEW

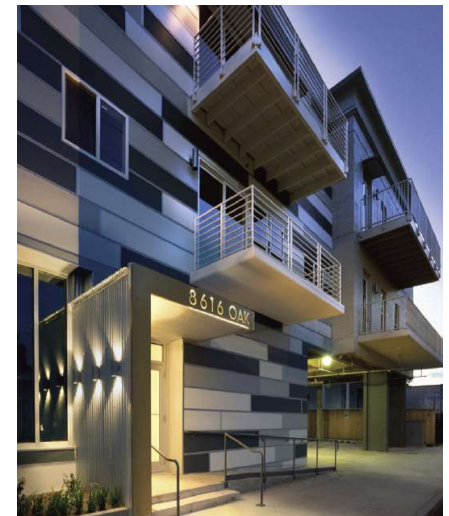
- Reduction in debt allows for lower operating income, thus allowing for lower rents to residents
- This DOES NOT equate to a lower quality housing for the tenant. In fact, HTC developments are high-quality developments with tenant-centric amenities, unidentifiable from neighboring market-rate developments.
- ALL tenants must go through a thorough screening and background check process:
 - Must have verifiable source of income
 - Zero tolerance for criminal activities
 - Strict compliance with lease agreement
 - Property owner and management team will adhere to the No Discrimination and Tenants Rights Ordinances



Carlton Park – Jackson, MS

TAX CREDIT PROGRAM OVERVIEW

- Regulated by the Internal Revenue Service
- Administered by State Allocating Agency, Texas Dept of Housing and Community Affairs (TDHCA)
 - Drafts Qualified Allocation Plan; approved by Governor
 - Allocates credits through a highly competitive annual application process
 - Monitors compliance according to program rules (IRC 42) throughout affordability period



Oak Street – New Orleans, LA

DEVELOPER EXPERIENCE – PORTFOLIO

The Park Companies was established in 1994 and its affiliates own and operate multiple affordable housing properties across Texas, and in seven Southeastern states. Their portfolio includes over 14,000 units created, providing more than 35,000 residents a great place to live. Below is a list of acquisitions and developments. *A company resume available upon request.*

- **Park at Shiloh:** Awarded Housing Tax Credits, 2003 build with 176 units, a family development in Tyler, Texas.
- **Park at Kirstall:** Awarded Housing Tax Credits, 2003 build with 240 units, a family development in Houston, Texas.
- **Park at Sycamore:** Awarded Housing Tax Credits, 2004 build with 216 units, a family development in Fort Worth, Texas.
- **Addison Park:** Awarded Housing Tax Credits, 2004 build with 224 units, a family development in Arlington, Texas.
- **Retreat at Fairhope Village:** Market Rate Apartments, 2020 build with 240 units, a family development in Fairhope, Alabama.
- **Erdace Apartments:** Furnished – Market Rate Apartments, 2020 build with 270 units, a family development in Lake Charles, Louisiana.
- **Oak Street:** Market Rate Apartments, 2016 build with 21 units, a family development in New Orleans, Louisiana.
- **Carlton Park:** Awarded Housing Tax Credits, 2005 build with 100 units, family development in Flowood, Mississippi.

PARK AT DOGWOOD – Examples of Previous Design Results for a Tax Credit Development in Fairhope, AL

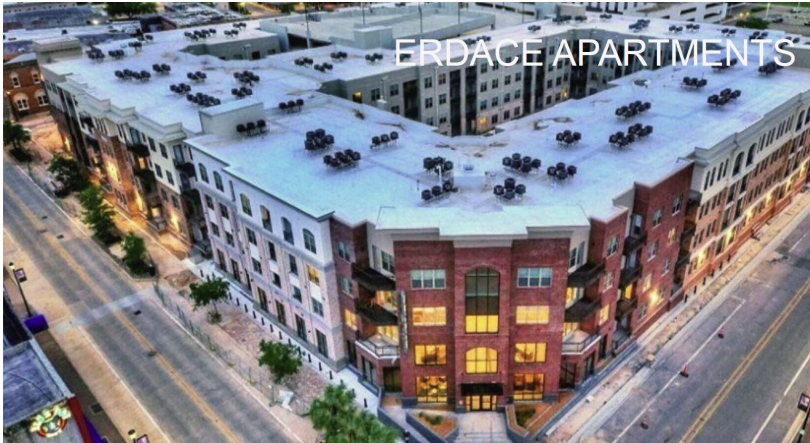


Aerial View



Swimming Pool

PARK AT DOGWOOD – Examples of Previous Design Results for a Market Rate Development in Lake Charles, LA



Aerial View



Lobby/Clubhouse

PARK AT DOGWOOD – Examples of Previous Design Results for a Market Rate Development in New Orleans, Texas



Front View / Entrance



Kitchen

PARK AT DOGWOOD— Examples of Previous Design Results for a Tax Credit Development in Jackson, Mississippi



Residential Building



Clubhouse / Pool

INTERIOR UNIT EXAMPLES



Bathroom



Kitchen

COMMUNITY SPACES EXAMPLES



Community Room



Playground

DEVELOPMENT TEAM



Unicorp, LLC

In 1987, Unicorp, LLC was founded by J.H. (Tommy) Thames, Jr. to serve as a general contractor with a primary focus on multi-family and residential construction. With an experienced management team, combined with strong subcontractor relationships developed over many years, Unicorp has successfully delivered our projects on time and within budget. We consistently maintain the highest level of quality and safety on all of jobs and have completed construction of more than 15,000 units in 8 states with construction contracts totaling more than \$1.3 billion.



Park Management II, LLC

In 2010, Park Management II, LLC was created to perform asset management functions for all properties owned by the principals of Park. We believe the engagement of experienced third party management companies, combined with our own asset management team, will maximize cash flow of our portfolio while preserving the value of each asset over the long-term. Our emphasis is to provide the finest quality of life for our residents.



HOUSING LAB by BETCO is a full-service housing development consulting firm, established in 2011. The firm specializes in the securing of funds for the development of affordable housing via programs including: Housing Tax Credits (9% and 4%); HOME; and other public funds. We also provide financial analysis and compliance services.

PARK AT DOGWOOD - LOCATION -



- Walmart Supercenter –
< 1 mi
- Walgreens Pharmacy –
< 1 mi
- Daycare Centers - <
1.5 mi
- NB Food Bank <0.5 mi
- Fischer Park - 425 ft
- High Rated Zoned
Elem and Middle
Schools

PARK AT DOGWOOD - SITE PLAN RENDERING



PARK AT DOGWOOD - DEVELOPMENT OVERVIEW

- 3 Story Garden Style Multi-Family Design
- Community Spaces
- Mix of 1 & 2 bedroom units
- Approximately 85 units
- Serving local individuals and families
- Fitness Center, Dog park, Picnic Area w/ BBQ pits, and Community Space



PARK AT DOGWOOD

- TARGET RENT AND INCOME LEVELS -



INCOME LIMITS

2023 Area Median Income:

\$88,600

AMFI %	Number of Household Members							
	1	2	3	4	5	6	7	8
20	\$ 12,300	\$ 14,060	\$ 15,820	\$ 17,560	\$ 18,980	\$ 20,380	\$ 21,780	\$ 23,180
30	\$ 18,450	\$ 21,090	\$ 23,730	\$ 26,340	\$ 28,470	\$ 30,570	\$ 32,670	\$ 34,770
40	\$ 24,600	\$ 28,120	\$ 31,640	\$ 35,120	\$ 37,960	\$ 40,760	\$ 43,560	\$ 46,360
50	\$ 30,750	\$ 35,150	\$ 39,550	\$ 43,900	\$ 47,450	\$ 50,950	\$ 54,450	\$ 57,950
60	\$ 36,900	\$ 42,180	\$ 47,460	\$ 52,680	\$ 56,940	\$ 61,140	\$ 65,340	\$ 69,540
70	\$ 43,050	\$ 49,210	\$ 55,370	\$ 61,460	\$ 66,430	\$ 71,330	\$ 76,230	\$ 81,130
80	\$ 49,200	\$ 56,240	\$ 63,280	\$ 70,240	\$ 75,920	\$ 81,520	\$ 87,120	\$ 92,720
120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RENT LIMITS

AMFI %	Number of Bedrooms						
	0	1	2	3	4	5	
20	\$307	\$329	\$395	\$456	\$509	\$562	
30	\$461	\$494	\$593	\$685	\$764	\$843	
40	\$615	\$659	\$791	\$913	\$1,019	\$1,124	
50	\$768	\$823	\$988	\$1,141	\$1,273	\$1,405	
60	\$922	\$988	\$1,186	\$1,370	\$1,528	\$1,686	
65							
70	\$1,076	\$1,153	\$1,384	\$1,598	\$1,783	\$1,967	
80	\$1,230	\$1,318	\$1,582	\$1,827	\$2,038	\$2,248	

**Income and Rental limits above will not apply to the market rate units*

BENEFITS TO NEW BRAUNFELS AND COMAL COUNTY

Economic Benefits

- Estimated new \$20-\$22 mill. construction investment
 - Use of local contractors/suppliers
- Creation of approximately 100-150 jobs during construction
- Creation of at least 2 permanent jobs after construction
- Generation of fees for the City
- New utilities revenues generated for the City
- New sales taxes generated for the City

BENEFITS TO THE TENANTS

- Interior Unit Features

- Several Unit Types of 1/1 & 2/2
- Spacious living and dining areas
- Walk-In Closets
- Energy-Star Dishwasher, Refrigerator & Laundry Facilities
- Wood Laminate
- Washer/Dryer Connections



BENEFITS TO THE TENANTS (CONTINUED)

Potential Tenant Amenities

- Exercise and Fitness Room
- Community Business Room
- BBQ Grills with Picnic Tables
- Pet Park
- Garden Areas
- Planned Resident Activities
- Clubhouse



Community Business Center



Community Fitness Center

CONTACT INFORMATION

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